

**Base Advance Rates:****TABLE 2**

<b>Aircraft Type</b>	<b>Category</b>	<b>Class A Advance Rate if Critical Mass does not exist</b>	<b>Class A Advance Rate while Critical Mass exists</b>	<b>Class B Advance Rate is Critical Mass does not exist</b>	<b>Class B Advance Rate while Critical Mass exists</b>
A319-100	1	63.6%	68.6%	74.0%	79.0%
A320-200 (A1 Engine)	2	58.6%	63.6%	69.0%	74.0%
A320-200 (Non A1 Engine) ***	1	63.6%	68.6%	74.0%	79.0%
A321-200	1	63.6%	68.6%	74.0%	79.0%
B737-300	2	58.6%	63.6%	69.0%	74.0%
B737-300F	2	58.6%	63.6%	69.0%	74.0%
B737-400	2	58.6%	63.6%	69.0%	74.0%
B737-400F	2	58.6%	63.6%	69.0%	74.0%
B737-500	3	52.6%	57.6%	63.0%	68.0%
B737-700	1	64.6%	69.6%	75.0%	80.0%
B737-800	1	64.6%	69.6%	75.0%	80.0%
B747-400F	2	59.6%	64.6%	70.0%	75.0%
B757-200Pax	3	53.6%	58.6%	64.0%	69.0%
B757-200F	2	61.6%	66.6%	72.0%	77.0%
B767-300ER	3	52.6%	57.6%	63.0%	68.0%
B777-200ER	2	59.6%	64.6%	70.0%	75.0%
B777-300ER	2	59.6%	64.6%	70.0%	75.0%
A330-200	2	57.6%	62.6%	68.0%	73.0%
A330-300	3	50.6%	55.6%	61.0%	66.0%
MD-11F	3	50.6%	55.6%	61.0%	66.0%

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Geographical Diversification:

Country Concentration Limits

<u>Country</u>	<u>Percentage</u>
United States	30%
United Kingdom	30%
Countries rated BBB/Baa2 (or the equivalent) or better (1)	20%
India	15 — 20% (2)
Other	15%

Region Concentration Limits

<u>Region</u>	<u>Percentage</u>
Any Developed Market Region (3)	50%
Any Emerging Market Region other than Asia (3)	35%
Emerging Market Asia (3)	45%
Other (3)	20% (4)
Asia/Pacific (3)	55%

- (1) Based on the sovereign foreign currency debt rating assigned by the rating agencies to the country in which a Lessee is domiciled at the time the relevant lease is executed
- (2) Up to a Facility Limit Percentage of 15% if Aircraft are under lease to only one Lessee or any of its Affiliates ("Lessee Group") domiciled in India; up to 20% if Aircraft are under lease to more than one Lessee Group domiciled in India, so long as a single Lessee Group domiciled in India does not account for a Facility Limit Percentage of more than 15% of the aggregate Aircraft so leased to Lessee Groups domiciled in India
- (3) The designations of Emerging Markets and Developed Markets are as determined and published by Morgan Stanley Capital International (or such other information source as shall be acceptable to the Administrative Agent) from time to time based on, among other things, gross domestic product levels, regulation of foreign ownership of assets, applicable regulatory environment, exchange controls and perceived investment risk. The current designations are set out below:

<u>Region</u>	<u>Country</u>
Developed Markets	
Europe	EU (except Greece, Luxembourg, Czech Republic, Hungary, Poland, Cyprus, Estonia, Latvia, Lithuania, Malta, Slovakia and Slovenia), Norway and Switzerland
North America	Canada and United States

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Pacific

Australia, Hong Kong, Japan, New Zealand and Singapore

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Region	Country
Emerging Markets	
Asia	China, India, Indonesia, South Korea, Malaysia, Pakistan, Philippines, Sri Lanka, Taiwan and Thailand
Europe and Middle East	Czech Republic, Greece, Hungary, Israel, Jordan, Poland, Russia, Turkey, Cyprus, Estonia, Latvia, Lithuania, Malta, Slovakia and Slovenia
Latin America	Argentina, Brazil, Chile, Colombia, Mexico, Peru and Venezuela
Other	All other countries (generally those that have small or underdeveloped capital markets)

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- (4) In addition, within the "Other" designation, no more than 5% shall be leased to Lessees or Affiliates thereof domiciled in "Other" countries in Africa.

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EXHIBIT A

Form of Advance Request

[See attached]

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EXHIBIT B

FORM OF NOTE

[See attached]

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EXHIBIT C

Form of Assignment and Assumption

[See attached]

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ASSIGNMENT AND ASSUMPTION  
(Class [ ] Advances)

This Assignment and Assumption (Class [ ] Advances)(this "Assignment and Assumption") is dated as of the Effective Date set forth below and is entered into by and between [ ], in its capacity as a Lender under the Credit Agreement identified below (as amended, the "Credit Agreement") (such Lender, the "Assignor"), and [ ] (the "Assignee"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement, receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto (the "Standard Terms and Conditions") are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date (i) all of the Assignor's rights and obligations in its capacity as a Class [ ] Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amounts and percentage interests identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity, in each case, solely to the extent related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as, the "Assigned Interest"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty of any kind, whether express or implied, by the Assignor.

- (a) Assignor:
- (b) Assignee:
- (c) Borrower: AerFunding 1 Limited
- (d) Administrative Agent: UBS Securities LLC, as the administrative agent under the Credit Agreement
- (e) Funding Agent  
with respect to loans being assigned: , as the funding agent for the [ ] Funding Group under the Credit Agreement

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(f) Collateral Agent: Deutsche Bank Trust Company Americas

(g) Credit Agreement: That certain Amended and Restated Credit Agreement dated as of May 8, 2007 by and among AerFunding 1 Limited as Borrower, AerCap Ireland Limited as Servicer, the Other Service Providers party thereto, UBS Real Estate Securities Inc. ("UBSRESI") and other financial institutions named therein (or that become parties thereto), as Class A Lenders, UBSRESI, and other financial institutions named therein (or that become parties thereto), as Class B Lenders, UBS Securities LLC as the Administrative Agent and as UBS Funding Agent, the other funding agents named therein, and the Collateral Agent.

(h) Assignee Notice Information [ ]

(i) Assigned Interest:

Class of Advances and commitments assigned	Amount of Non-Conduit Lender Commitment of (1)	Amount of Non-Conduit Lender Commitment of (2) assigned	Percentage of Non-Conduit Lender Commitment of (3) assigned	Amount of Advances of (4)	Amount of Advances of (5) assigned	Percentage of Advances of (6) assigned
[Class A/Class B]	\$	\$	. %	\$	\$	. %

- (1) Applicable A Lender or B Lender.
- (2) Applicable A Lender or B Lender.
- (3) Applicable A Lender or B Lender.
- (4) Applicable A Lender or B Lender.
- (5) Applicable A Lender or B Lender.
- (6) Applicable A Lender or B Lender.

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Effective Date: \_\_\_\_\_, 20

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR  
[NAME OF ASSIGNOR]

By: \_\_\_\_\_  
Name:  
Title:

ASSIGNEE  
[NAME OF ASSIGNEE]

By: \_\_\_\_\_  
Name:  
Title:

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Consented to and Accepted:

[NAME OF RELEVANT PARTY],  
as  
Funding Agent

By \_\_\_\_\_  
Name:  
Title:

By \_\_\_\_\_  
Name:  
Title:

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ANNEX 1 to  
Assignment and Assumption

STANDARD TERMS AND CONDITIONS FOR  
ASSIGNMENT AND ASSUMPTION  
(AerFunding 1 Limited Credit Agreement)

**1. Representations and Warranties.**

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim created by the Assignor and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby, including providing prior notice of the assignment contemplated by this Assignment and Assumption to the Borrower; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Transaction Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Transaction Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Transaction Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Transaction Document.

1.2 Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, [(ii) it meets all requirements of an Eligible Assignee under the Credit Agreement (subject to receipt of such consents as may be required under the Credit Agreement),] (7) (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement, including the requirements concerning confidentiality and indemnification, as a Lender and a [ ] Non-Conduit Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is a Qualifying Lender as of the Effective Date, and it will notify the Borrower reasonably promptly after it becomes aware that it is no longer a Qualifying Lender, (v) it has received a copy of the Credit Agreement and the other Transaction Documents, together with copies of such financial statements and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent, any Funding Agent, the Assignor or any other Lender, and (vi) attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the

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(7) Delete if an Event of Default has occurred.

Assignee(8); and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, any Funding Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Transaction Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Transaction Documents are required to be performed by it as a Lender. Without limiting any other provision of this Assignment and Assumption, the Assignee hereby agrees to be bound by and to abide by the provisions of Section 15.5 of the Credit Agreement.

## **2. Payments.**

From and after the Effective Date, the [ ] Funding Agent shall transfer all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts), to the extent such payments are received by the Class A Funding Agent from the Collateral Agent pursuant to Section 8.1(e) of the Credit Agreement, to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

## **3. General Provisions.**

This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. THIS ASSIGNMENT AND ASSUMPTION SHALL IN ACCORDANCE WITH SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY CONFLICTS OF LAW PRINCIPLES THEREOF THAT WOULD CALL FOR THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

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- (8) Including, without limitation, if the Assignee is legally entitled to so deliver, any form or information prescribed by applicable Requirements of Law as a basis for claiming exemption from or a reduction in withholding tax duly completed together with such supplementary documentation as may be prescribed by any applicable Requirement of Law to permit the Borrower or any applicable Funding Agent to determine the withholding or deduction required to be made.

EXHIBIT D

Form of Quarterly Report

[See attached]

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EXHIBIT E

[Reserved]

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